1947.

File No. Official Trustees II/47

Legal DEPARTMENT

B BRANCH

K

Subject:— Rules and notifications under the official trustee 1913

P3E

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NOTIFICATION.

Home Department,

Bombay Castle, 1947.

Official Trustees Act, 1913.

No. In exercise of the powers conferred by section 30 of the Official Trustees Act, 1913 (II of 1913), the Government of Bombay is pleased to amend the Official Trustees (Bombay) Rules, 1922, as follows, namely:-

"In Schedule I appended to the said rules, to Part II - Investment Fees, the following paragraph shall be added, namely:-

'When Government securities are purchased or sold by the Official Trustees through the agency of the Reserve Bank of India, Bombay, he shall charge for the purpose of payment to the Bank a fee of one-eighth per cent on the value of the securities so purchased or sold and an amount equal to the brokerage charges paid by the Bank.' "

By order of the Governor of Bombay,

Secretary to Government.

MRP.
11/5/56.

Office of the R.L.A.

The amendment suggested in the Home Department draft at page 133 ante is not suitable. Although the purchase or sale of securities shall be made by the Bank, it shall be made by the Bank on behalf of the Official Trustee, and therefore power will have to be given to the Official Trustee to charge the necessary rate of commission for payment to the Reserve Bank. A revised draft notification is accordingly sent herewith.

Sd. P.M.Lad,
1/10/1947.
Remembrancer of Legal Affairs.

U.R.to F.D.,No.9710, dated the 4th October 1947.

MRP. -
11/5/56.